Sale of fertilizer companies to foreign investors

† 2807. SHRI JANESHWAR MISHRA: Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether it is a fact that profit making chemical fertilizer producing companies of the country arc being sold to foreign investors;

(b) if so, the details thereof;

(c) whether it is also a fact that Parliamentary Committee on Chemicals and Fertilizers maintained their earlier stand by opposing such sale of National Fertilizers Ltd. and other profit making companies; and

(d) if so, the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI SATYA BRATA MOOKHERJEE): (a) and (b) The policy of the Government is to bring down Government's equity in all PSUs in the non-strategie sector to 26% or lower. The fertilizer sector has been classified as 'Non-core sector'.

(c) and (d) During the last two years, the Standing Committee on Petroleum and Chemicals on Demands for Grants have not made any recommendations against the sale of profit making fertilizer PSUs including the National Fertilizers Ltd.

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† Original notice of the question was received in Hindi.